

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: William Buechsenschuetz
DOCKET NO.: 06-01140.001-R-1
PARCEL NO.: 18-08-23-126-005

The parties of record before the Property Tax Appeal Board are William Buechsenschuetz, the appellant, and the Macon County Board of Review.

The subject property consists of a .6 acre tract of land located in Whitmore Township, Macon County.

The appellant in this appeal submitted evidence to demonstrate the subject property's assessment was not reflective of its fair market value. In support of this contention, the appellant submitted a Real Estate Transfer Declaration revealing the subject property was purchased in May 2006, for \$6,000. The appellant's appeal petition disclosed the subject property was advertised for sale on the open market through a real estate agent and the buyer and seller were not related parties. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's assessment of \$4,741 was disclosed. The subject's assessment reflects an estimated market value of \$14,280 using Macon County's 2006 three-year median level of assessments of 33.20%. The board of review did not submit any evidence in support of its assessment of the subject property as required by Section 1910.40(a) of the Official Rules of the Property Tax Appeal Board. However, the board of review requested the Property Tax Appeal Board render a

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Macon County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	\$	1,992
IMPR.:	\$	0
TOTAL:	\$	1,992

Subject only to the State multiplier as applicable.

decision based on the evidence submitted by the appellant because he is a member of the Macon County Board of Review.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The appellant in this appeal submitted the subject's May 2006, sale price of \$6,000 in support of the contention that the subject property was not accurately assessed. The board of review did not submit any evidence in support of its assessment of the subject property as required by Section 1910.40(a) of the Official Rules of the Property Tax Appeal Board. The board of review's response to the appeal requested the Property Tax Appeal Board render a decision based on the evidence submitted by the appellant because he is a member of the Macon County Board of Review.

The Property Tax Appeal Board finds the best evidence of the subject property's fair market value is its May 2006 sale price of \$6,000. The subject's assessment reflects an estimated market value of \$14,280, which is considerably higher than its sale price. From a review of this record, the Board finds the subject's sale appears to meet the fundamental elements of an arm's-length transaction. The evidence disclosed the subject property was advertised for sale on the open market, the buyer and seller were not related parties, nor was there any evidence suggesting the parties were under duress to complete the transaction. The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428, (1970). A contemporaneous sale of property between parties dealing at arm's-length is a relevant factor in determining the correctness of an assessment and may be practically conclusive on the issue of whether an assessment is reflective of market value. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369 (1st Dist. 1983), People ex rel. Munson v. Morningside Heights, Inc., 45 Ill.2d 338 (1970), People ex rel. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158

(1967); and People ex rel. Rhodes v. Turk, 391 Ill. 424 (1945). The Property Tax Appeal Board further finds the board of review submitted no evidence suggesting the subject's sale was not an arm's-length transaction.

Based on this record, the Property Tax Appeal Board finds the subject property had a market value of \$6,000 as of January 1, 2006. Since fair market value has been established, Macon County's 2006 three-year median level of assessments of 33.20% shall apply.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member



Member



Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: August 14, 2008



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.